

**Government of India
Ministry of Finance
Department of Revenue**

**LOK SABHA
STARRED QUESTIONS NO. *204
TO BE ANSWERED ON FRIDAY, MARCH 09, 2018
PHALGUNA 18, 1939-40 (SAKA)**

RESTRUCTURING OF TAX REGIME

*204 SHRI E.T. MOHAMMED BASHEER:

Will the Minister of Finance be pleased to State:

- (a) whether the Government proposes to restructure the tax regime by giving more incentives to the tax payers; and
- (b) if so, the details thereof?

**ANSWER
FINANCE MINISTER
(SHRI ARUN JAITLEY)**

(a) to (b): A Statement is laid on the table of the House.

Statement as referred to in reply to Starred Question No. *204 to be answered on 09th March, 2018 in Lok Sabha on the subject of Restructuring of Tax Regime.

Part-Wise reply to the subject Parliamentary Question is as under:

(a) & (b):

Direct Tax

Currently there is no such proposal under consideration of the Government to restructure the tax regime by giving more incentive to the tax payers. However, the Finance Bill, 2018, which contains tax proposal, has already been presented in the Lok Sabha on 1st of February, 2018. Further, Central Government has constituted a Task force to draft appropriate direct tax legislation. The terms of reference of said Task Force are as under:-

1. The direct tax system prevalent in various countries;
2. The international best practices; and
3. The economic needs of the country

Indirect Tax

A major restructuring of indirect tax system has been already undertaken in the current year by introduction of GST.
